



July 16, 2019

Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

***Town of Davidson, North Carolina  
General Obligation Bonds***

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of Davidson, North Carolina (the “Town”) hereby notifies you of its intent to place a referendum on the ballot on November 5, 2019 to seek voter approval for the issuance of general obligations bonds for the following purpose and in the following maximum amount:

**Public Facilities Bonds**

\$14,000,000 of bonds to provide funds to pay the capital costs of acquiring, constructing, expanding, renovating, equipping and furnishing public facilities to be used for municipal services, including town hall that incorporates community meeting space; police; firefighting; and other administrative services; and the acquisition of land, rights-of-way and easements therefor.

If approved by the voters, the Town expects to issue the general obligation bonds for the purposes described above in one or more series. The general obligation bonds, if and when issued, will be secured by the full faith and credit of the Town, and the Town will annually levy and collect an *ad valorem* tax sufficient to pay the principal of and interest on any such bonds. The Town expects that the term of any series of bonds will be approximately 20 years. The interest rate on any series of bonds will depend on market conditions at the time such bonds are issued.

The Town has requested that the Local Government Commission of North Carolina (the “Commission”) consider for approval the Town’s general obligation bonds and expects such approval to be considered at the Commission’s September meeting or such later meeting as the Town and the Commission may determine.

**TOWN OF DAVIDSON, NORTH CAROLINA**

By: \_\_\_\_\_

Pieter C. Swart  
Finance Director